Manitoba

Annual Report 1984 - 85

The Co-operative Promotion Board

Manitoba

Minister of
Cooperative Development

314 Legislative Building
Winnipeg, Manitoba, CANADA
R3C 0V8

Her Honour P. McGonigal
Lieutenant-Governor of Manitoba
Government House
10 Kennedy Street
Winnipeg, Manitoba

May It Please Your Honour:

I have the privilege to present for the information of Your Honour the Annual Report of The Co-operative Promotion Board for the year ended March 31, 1985.

Respectfully submitted,

Jay Cowan,
Minister

Manitoba

Cooperative Promotion Board

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Winnipeg, Manitoba, CANADA
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Telephone:

Honourable Jay Cowan
Minister
Manitoba Cooperative Development
Room 314
Legislative Building
Winnipeg, Manitoba

Dear Sir

On behalf of the Board, I have the pleasure to present to you the Annual Report of The Co-operative Promotion Board for the year ended March 31, 1985.

Respectfully submitted,

Herman Rempel
Chairperson

The Cooperative Promotion Board acts as a trustee for those surplus funds of the original Canadian Wheat Board which were apportioned to Manitoba by the Government of Canada. The Board uses the interest earned on these funds to assist with the development, education and promotion of cooperatives in Manitoba.

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MEMBERS OF

THE CO-OPERATIVE PROMOTION BOARD

MARCH 31, 1985

Herman Rempel, Chairman	- Morden, Manitoba
Vera Dufault, Vice-Chairperson	- Winnipeg, Manitoba
Eric Harbottle, Secretary	- Winnipeg, Manitoba
Darlene Crolly	- Thompson, Manitoba
Ron Kotesky	- Rossburn, Manitoba

LEGISLATION

The Co-operative Promotion Board operates under the terms of The Wheat Board Money Trust Act. The Board acts as trustee for those surplus funds of the original Canadian Wheat Board which were apportioned to Manitoba by the Government of Canada.

Manitoba received the sum of $128,000 in this distribution, which is invested under The Wheat Board Money Trust Act. The Co-operative Promotion Board is empowered to utilize the income from investments to promote research into cooperative organizations, support educational programs on cooperatives and make grants to cooperatives or agricultural organizations to promote the general welfare of rural Manitobans.

Members of The Co-operative Promotion Board are appointed by the Lieutenant-Governor-in-Council. The Deputy Minister of Manitoba Cooperative Development serves as a member of the Board, as per The Wheat Board Money Trust Act.

ACTIVITIES 1984-1985

During the year ending March 31, 1985, the Board undertook the following activities:

* The granting of cooperative development and promotion grants to the:

    - Canadian Association of the Mentally Retarded (Winnipeg) ($750.00).
    - Red River Arts and Crafts Cooperative (Winnipeg) ($500.00).
    - Proposed St. Norbert Co-op (St. Norbert) ($750.00).
    - Selkirk Committee on Abuse Against Women (Selkirk) ($500.00).
    - Manitoba Metis Federation (Brandon) ($662.50).

* Support to the Manitoba Regional Council of the Co-op College of Canada for the:

    - Purchase and distribution of cooperative curriculum to all Manitoba schools ($10,000.00).

    - Annual general meeting of the Cooperative College of Canada held in Winnipeg on December 13 and 14, 1984 ($1,000.00).

* Undertaking the first Provincial "Cooperatives and Our Community" essay and poster contest to encourage young Manitobans to learn more about Manitoba's Credit Unions, Caisses Populaires and Cooperatives ($6332.00).

* Distribution of the thesis entitled "Co-operative Community Living and Social needs of Seniors in Co-op Housing", written by Donelda Walker in 1983 with the financial assistance of the Board. The thesis was printed and distributed to all Manitoba housing cooperatives as well as various federal and provincial officials ($258.77).

* Distribution of the attitudinal research report undertaken by The Results Group in 1984 on behalf of the Board. Various cooperative organizations and leaders were provided with a copy of the report.

* Presentation of the Gold Medal Award to Lance M. Mistelbacher of the University of Manitoba, Faculty of Agriculture, majoring in Agricultural Economics.

* Assistance to the Association of Cooperative Educators to hold their bi-annual meeting in Winnipeg ($1,500.00).

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THE CO-OPERATIVE PROMOTION BOARD

REPORT OF THE PROVINCIAL AUDITOR'S OFFICE

We have examined the financial statements, being Exhibits A and B and Schedule 1, of The Co-operative Promotion Board for the fiscal year ended March 31, 1985. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Board as at March 31, 1985 and the results of its operations for the year then ended in accordance with the accounting policies described in note 2 to the financial statements applied on a basis consistent with that of the preceding year.

Fred W. Jackson

F. H. Jackson, C.A.,
Provincial Auditor.

December 6, 1985,
Winnipeg, Manitoba.

THE CO-OPERATIVE PROMOTION BOARD

Balance Sheet
as at March 31, 1985
(with 1984 figures for comparison)

A S S E T S

	1985	1984
Current assets:		
Cash	$ 46,117	$ 41,470
Accrued interest receivable	13,534	13,200
Term deposit - Province of Manitoba	52,000	52,000
Total current assets	111,651	106,670
Investments, at amortized cost, Schedule 1	228,642	228,358
	$ 340,293	$ 335,028

LIABILITIES AND EQUITY

Accounts payable	$ -	$ 100
Contributed capital:		
Provided under "The Wheat Board Money Trust Act" Cap. 291, R.S.M. 1954 (Note 1)	128,800	128,800
Retained earnings, Exhibit B	211,493	206,128
	$ 340,293	$ 335,028

Exhibit B

THE CO-OPERATIVE PROMOTION BOARD

Statement of Income and Retained Earnings
for the year ended March 31, 1985
(with 1984 figures for comparison)

	1985	1984
Income:		
Interest	$ 32,795	$ 30,426
Amortization of discount on investments	283	283
Total income	33,078	30,709
Expenditure:		
Grants:		
Association of Co-operative Educators	1,500	-
Canadian Association of the Mentally Retarded - Winnipeg Branch	750	-
Co-op College of Canada, Manitoba Region Council	11,000	-
Le Conseil de la Cooperation	-	2,500
Proposed Co-op 75	-	1,000
Red River Art and Craft Co-op	500	-
Proposed St. Norbert Co-op	750	-
Selkirk Committee on Abuse Against Women	500	-
Special service grant	-	2,326
South-west Metis Multi Purpose Co-op	662	-
Teulon Co-op	-	337
Westman Media Co-op Ltd.	-	3,000
	15,662	9,163
General and administrative expenses:		
Audit fee	925	900
Board members' remuneration	480	800
Board members' travel	1,696	3,011
Co-op brochure expenses	1,523	-
Gold medal prize	215	158
Office expenses	810	59
Research study	-	6,000
School awards contest	6,332	-
Sundry	70	4
	12,051	10,932
Total expenditure	27,713	20,095
Net income	5,365	10,614
Retained earnings, beginning of year	206,128	195,514
Retained earnings, end of year, Exhibit A	$ 211,493	$ 206,128

THE CO-OPERATIVE PROMOTION BOARD

Schedule of Investments
as at March 31, 1985

	Par Value	Cost	Accumulated Discount Amortization	Amortized Cost
Manitoba Hydro-Electric Board 7 1/4% bonds due on August 1, 1993	$ 67,000	$ 61,305	$ 3,337	$ 64,642
La Federation des Caisses Populaires du Manitoba Inc. 11.3% term deposit due on July 22, 1986	64,000	64,000	-	64,000
Co-operative Credit Society of Manitoba 11.5% term deposit due on August 30, 1986	100,000	100,000	-	100,000
	$ 231,000	$ 225,305	$ 3,337	$ 228,642

THE CO-OPERATIVE PROMOTION BOARD

Notes to the Financial Statements
as at March 31, 1985

1. Nature and objectives of the Board

The Co-operative Promotion Board operates under the terms of the Wheat Board Money Trust Act. The Board acts as a trustee for those surplus funds of the original Canadian Wheat Board which were apportioned to Manitoba by the Government of Canada. The total amount apportioned to Manitoba was $128,800 and is held in trust by the Board. The income earned on these funds may be used by the Board for purposes which are consistent with the following objectives specified in the Act:

a. To assist in the development and encouragement of co-operation amongst consumers, producers of natural products, and persons concerned in marketing natural products and in the organization and development of co-operative organizations.

b. To investigate laws relating to co-operative organizations in Manitoba, in other provinces of Canada and in other countries, and to study agencies for and methods of co-operative marketing, production and purchasing, and to report thereon with recommendations of approved matters to the Lieutenant-Governor-in-Council.

c. To promote the general welfare of producers of natural products in the Province and of co-operative organizations in the Province.

2. Accounting policies

a. Income and general and administrative expenses are accounted for on an accrual basis.

b. Grants are reflected as expenditures when paid.

c. Discounts on investments are amortized on a straight line basis over the life of the investment.

3. Services provided by the Province

The Government of the Province of Manitoba provides the services of support staff and other miscellaneous administrative services at no charge to the Board. The cost of these services are not reflected in these financial statements.